

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE



JOHN MOUBARAK, Derivatively on Behalf of
FARADAY FUTURE INTELLIGENT
ELECTRIC INC. f/k/a PROPERTY
SOLUTIONS ACQUISITION CORP.,

Plaintiff

v.

CARSTEN BREITFELD, ET AL.,

Defendants,

FARADAY FUTURE INTELLIGENT
ELECTRIC INC. f/k/a PROPERTY
SOLUTIONS ACQUISITION CORP.,

Nominal Defendant.

Case No. 1:22-cv-00467-GBW

STIPULATION OF DISMISSAL WITH PREJUDICE

WHEREAS, on April 11, 2022 Plaintiff John Moubarak filed the above-captioned shareholder derivative action in this Court on behalf of nominal defendant Faraday Future Intelligent Electric, Inc. (“Faraday” or the “Company”) against defendants Carsten Breitfeld, Carsten Breitfeld, Zvi Glasman, Walter J. McBride, Jordan Vogel, Aaron Feldman, Yueting Jia, Eduardo Abush, David Amsterdam, Matthias Aydt, Chaoying Deng, Edwin Goh, Brian Krolicki, Lee Liu, Ayi Savar, Susan Swenson, Scott Vogel, Jiawei Wang, And Qing Ye, (collectively, the “Individual Defendants,” and together with Faraday, the “Defendants”);

WHEREAS, this case is one of five pending derivative actions which are related to a federal securities fraud class action that was filed in the United States District Court for the Central District of California captioned *Zhou v. Faraday Future Intelligent Electric, Inc.*, et al., Case No. 2:21-cv-

09914 (the “Securities Class Action”);

WHEREAS, on February 6, 2023, this Court entered an order temporarily staying this case pending the outcome of the defendants’ summary judgment motion filed in the Securities Class Action. A settlement was finally approved by the court in the Securities Class Action on March 18, 2024;

WHEREAS, the parties in this derivative action, and the related derivative actions, attended a mediation before Robert Meyer, Esq. of JAMS on May 13, 2024 and reached an agreement in principle to settle this case. The parties signed and submitted for court-approval the necessary settlement documentation;

WHEREAS, the parties in this derivative action and the related derivative actions agreed that the settlement of the derivative actions would take place in the derivative action pending in the district court of California entitled *In re Faraday Future Intelligent Electric Inc. Derivative Litig.*, Lead Case No. 2:22-cv-01570-CAS-(JCx) (C.D. Cal.) (the “California Action”).

WHEREAS, on September 3, 2024 the court in the California Action granted preliminary approval of the proposed derivative actions’ settlement and approved the method of providing notice to Faraday stockholders and approval of the forms of notice and summary notice, and notice of the derivative actions settlement, and its terms was accordingly provided to owners of Faraday common stock;

WHEREAS, on October 30, 2024, the court in the California Action after having received no objections from any Faraday shareholder, entered its Order and Final Judgment approving the settlement of this derivative action and the related derivative actions, a true copy of which is attached hereto as Exhibit A (the “Final Judgment”); and

NOW, THEREFORE, the parties, by and through their undersigned counsel, and subject to the approval of the Court, hereby jointly stipulate as follows:

1. Pursuant to the parties' derivative settlement and Federal Rules of Civil Procedure 41(a)(1)(A)(ii) and 23.1(c), the above-captioned action shall be dismissed with prejudice; and
2. Each party is to bear his, her, or its own costs.

By: /s/ Ryan M. Ernst
Ryan M. Ernst (#4788)
BIELLI & KLAUDER, LLC
1204 N. King Street
Wilmington, DE 19801
Telephone: (302) 803-4600
Email: rernt@bk-legal.com

Thomas J. McKenna
Gregory M. Egleston
GAINEY McKENNA & EGLESTON
260 Madison Avenue, 22nd Floor
New York, NY 10016
212.983.1300
Email: tjmckenna@gme-law.com
Email: gegleston@gme-law.com

Attorneys for Plaintiff

Dated: November 18, 2024

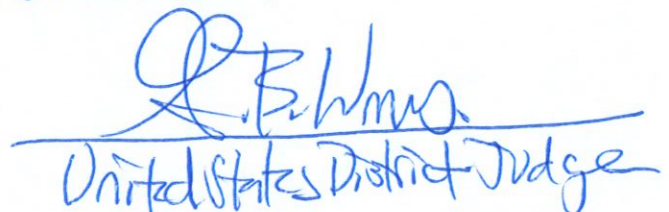
By: /s/ Douglas D. Herrmann
Douglas D. Herrmann (#4872)
TROUTMAN PEPPER HAMILTON
SANDERS LLP
1313 Market Street, Suite 5100
Wilmington, DE 19899
302.777.6500
Email: Douglas.herrmann@troutman.com

Pamela S. Palmer
Alan Kessel
TROUTMAN PEPPER
HAMILTON SANDERS LLP
350 South Grand Avenue, Suite 3400
Los Angeles, CA 90071
(213) 928-9800

Jay A. Dubow
Erica H. Dressler
TROUTMAN PEPPER
HAMILTON SANDERS LLP
3000 Two Logan Square
Eighteenth & Arch Streets
Philadelphia, PA 19103-2799
(215) 981-4000

*Attorneys for Faraday Future Intelligent
Electric, Inc.*

SO ORDERED this 19th day
of November 2024.


United States District Judge